

## **FISCAL NOTE**

### **SB 2575 - HB 3105**

February 19, 2006

**SUMMARY OF BILL:** Creates the *Anti-Phishing Act of 2006* and makes it an unfair or deceptive act or practice under the *Tennessee Consumer Protection Act of 1977* to use any electronic means to obtain or access another person's financial records or identity in order to obtain goods or services and prohibits the unauthorized sale or distribution of another person's financial records or identification documents. A violation is punishable as a Class B misdemeanor, through the levying of civil penalties and through private rights of action.

#### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenues – Not Significant**

**Increase State Expenditures – Not Significant**

**Increase Local Govt. Revenues – Not Significant**

**Increase Local Govt. Expenditures – Not Significant**

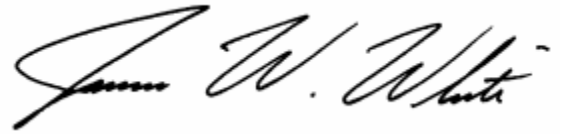
Assumptions:

- A not significant increase in state revenues from the collection of civil penalties.
- A not significant increase in state expenditures to implement and monitor the provisions of this bill.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenses.
- Some increase in cases in the court system, through private rights of action, which will result in additional state and local government expenditures for processing cases and additional state and local government revenues from fees, taxes and costs collected. However, such increases will not be significant.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

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A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director